

(4) striking subparagraphs (D) and (E) of paragraph (1);

(5) inserting after subparagraph (C) the following:

“(D) 3 individuals appointed by the President of the United States, as follows:

“(i) one individual selected as a representative of a commuter authority, (as defined in section 102 of the Regional Rail Reorganization Act of 1973 (45 U.S.C. 702) that provides its own commuter rail passenger transportation or makes a contract with an operator, in consultation with affected commuter authorities.

“(ii) one individual with technical expertise in finance and accounting principles.

“(iii) one individual selected as a representative of the general public.”; and

(6) by striking paragraph (6) and inserting the following:

“(6) The Secretary may be represented at a meeting of the Board by his designate.”.

SEC. 412. EDUCATIONAL PARTICIPATION.

Amtrak shall participate in educational efforts with elementary and secondary schools to inform students on the advantages of rail travel and the need for rail safety.

SEC. 413. REPORT TO CONGRESS ON AMTRAK BANKRUPTCY.

Within 120 days after the date of enactment of this Act, the Comptroller General shall submit a report identifying financial and other issues associated with an Amtrak bankruptcy to the United States Senate Committee on Commerce, Science, and Transportation and to the United States House of Representatives Committee on Transportation and Infrastructure. The report shall include an analysis of the implications of such a bankruptcy on the Federal government, Amtrak's creditors, and the Railroad Retirement System.

SEC. 414. AMTRAK TO NOTIFY CONGRESS OF LOBBYING RELATIONSHIPS.

If, at any time, during a fiscal year in which Amtrak receives Federal assistance, Amtrak enters into a consulting contract or similar arrangement, or a contract for lobbying, with a lobbying firm, an individual who is a lobbyist, or who is affiliated with a lobbying firm, as those terms are defined in section 3 of the Lobbying Disclosure Act of 1995 (2 U.S.C. 1602), Amtrak shall notify the United States Senate Committee on Commerce, Science, and Transportation, and the United States House of Representatives Committee on Transportation and Infrastructure of—

(1) the name of the individual or firm involved;

(2) the purpose of the contract or arrangement; and

(3) the amount and nature of Amtrak's financial obligation under the contract.

This section applies only to contracts, renewals or extensions of contracts, or arrangements entered into after the date of the enactment of this Act.

THE RECIPROCAL TRADE AGREEMENT ACT OF 1997

HARKIN AMENDMENT NO. 1610

(Ordered to lie on the table.)

Mr. HARKIN submitted an amendment intended to be proposed by him to the bill, S. 1269, *supra*; as follows:

On page 4, between lines 21 and 22, insert the following:

(3) CHILD LABOR.—The principal negotiating objectives of the United States regarding child labor are to further promote adequate and effective protection against exploitative child labor by—

(A) seeking the enactment and effective enforcement by foreign countries of laws that—

(i) recognize and adequately protect against the effects of exploitative child labor; and

(ii) provide protection against unfair competition; and

(B) providing for strong enforcement of laws against exploitative child labor through accessible, expeditious, and effective civil, administrative, and criminal enforcement mechanisms.

THE BURLEY IRRIGATION DISTRICT CONVEYANCE ACT OF 1997

CRAIG AMENDMENT NO. 1611

(Ordered to lie on the table.)

Mr. CRAIG submitted an amendment intended to be proposed by him to the bill (S. 538) to authorize the Secretary of the Interior to convey certain facilities of the Minidoka project to the Burley Irrigation District, and for other purposes; as follows:

Paragraph 1(c)(1) of the Committee amendment is modified to read as follows:

“(1) TRANSFER.—(A) Subject to subparagraphs (B) and (C), the Secretary shall transfer to Burley, through an agreement among Burley, the Minidoka Irrigation district, and the Secretary, in accordance with and subject to law of the State of Idaho, all natural flow, waste, seepage, return flow, and groundwater rights held in the name of the United States—

(1) for the benefit of the Minidoka Project or specifically for the Burley Irrigation District; and

(2) that are for use on lands within the Burley Irrigation District; and

(3) which are set forth in contracts between the United States and Burley or in the decree of June 20, 1913 of the District Court of the Fourth Judicial District of the State of Idaho, in and for the County of Twin Falls, in the case of *Twin Falls Canal Company v. Charles N. Foster, et al.*, and commonly referred to as the “Foster decree”.

“(B) Any rights that are presently held for the benefit of lands within the Minidoka Irrigation District and the Burley Irrigation District shall be allocated in such manner so as to neither enlarge nor diminish the respective rights of either district in such water rights as described in contracts between Burley and the United States.

“(C) The transfer of water rights in accordance with this paragraph shall not impair the integrated operation of the Minidoka Project, affect any other adjudicated rights, or result in any adverse impact on any other project water user.”

THE SAVINGS ARE VITAL TO EVERYONE'S RETIREMENT ACT OF 1997

GRASSLEY AMENDMENT NO. 1612

Mr. LOTT (for Mr. GRASSLEY) proposed an amendment to the bill (H.R. 1377) to amend title I of the Employee Retirement Income Security Act of 1974 to encourage retirement income savings; as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “Savings Are Vital to Everyone's Retirement Act of 1997”.

SEC. 2. FINDINGS AND PURPOSE.

(a) FINDINGS.—The Congress finds as follows:

(1) The impending retirement of the baby boom generation will severely strain our already overburdened entitlement system, necessitating increased reliance on pension and other personal savings.

(2) Studies have found that less than a third of Americans have even tried to calculate how much they will need to have saved by retirement, and that less than 20 percent are very confident they will have enough money to live comfortably throughout their retirement.

(3) A leading obstacle to expanding retirement savings is the simple fact that far too many Americans—particularly the young—are either unaware of, or without the knowledge and resources necessary to take advantage of, the extensive benefits offered by our retirement savings system.

(b) PURPOSE.—It is the purpose of this Act—

(1) to advance the public's knowledge and understanding of retirement savings and its critical importance to the future well-being of American workers and their families;

(2) to provide for a periodic, bipartisan national retirement savings summit in conjunction with the White House to elevate the issue of savings to national prominence; and

(3) to initiate the development of a broad-based, public education program to encourage and enhance individual commitment to a personal retirement savings strategy.

SEC. 3. OUTREACH BY THE DEPARTMENT OF LABOR.

(a) IN GENERAL.—Part 5 of subtitle B of title I of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1131 et seq.) is amended by adding at the end the following new section:

“OUTREACH TO PROMOTE RETIREMENT INCOME SAVINGS

“SEC. 516. (a) IN GENERAL.—The Secretary shall maintain an ongoing program of outreach to the public designed to effectively promote retirement income savings by the public.

“(b) METHODS.—The Secretary shall carry out the requirements of subsection (a) by means which shall ensure effective communication to the public, including publication of public service announcements, public meetings, creation of educational materials, and establishment of a site on the Internet.

“(c) INFORMATION TO BE MADE AVAILABLE.—The information to be made available by the Secretary as part of the program of outreach required under subsection (a) shall include the following:

“(1) a description of the vehicles currently available to individuals and employers for creating and maintaining retirement income savings, specifically including information explaining to employers, in simple terms, the characteristics and operation of the different retirement savings vehicles, including the steps to establish each such vehicle, and

“(2) information regarding matters relevant to establishing retirement income savings, such as—

“(A) the forms of retirement income savings,

“(B) the concept of compound interest,

“(C) the importance of commencing savings early in life,

“(D) savings principles,

“(E) the importance of prudence and diversification in investing,

“(F) the importance of the timing of investments, and

“(G) the impact on retirement savings of life's uncertainties, such as living beyond one's life expectancy.

“(d) ESTABLISHMENT OF SITE ON THE INTERNET.—The Secretary shall establish a

permanent site on the Internet concerning retirement income savings. The site shall contain at least the following information:

“(1) a means for individuals to calculate their estimated retirement savings needs, based on their retirement income goal as a percentage of their preretirement income;

“(2) a description in simple terms of the common types of retirement income savings arrangements available to both individuals and employers (specifically including small employers), including information on the amount of money that can be placed into a given vehicle, the tax treatment of the money, the amount of accumulation possible through different typical investment options and interest rate projections, and a directory of resources of more descriptive information;

“(3) materials explaining to employers in simple terms, the characteristics and operation of the different retirement savings arrangements for their workers and what the basic legal requirements are under this Act and the Internal Revenue Code of 1986, including the steps to establish each such arrangement;

“(4) copies of all educational materials developed by the Department of Labor, and by other Federal agencies in consultation with such Department, to promote retirement income savings by workers and employers; and

“(5) links to other sites maintained on the Internet by governmental agencies and non-profit organizations that provide additional detail on retirement income savings arrangements and related topics on savings or investing.

“(e) COORDINATION.—The Secretary shall coordinate the outreach program under this section with similar efforts undertaken by other public and private entities.”.

(b) CONFORMING AMENDMENT.—The table of contents in section 1 of such Act is amended by inserting after the item relating to section 514 the following new items:

“Sec. 515. Delinquent contributions.

“Sec. 516. Outreach to promote retirement income savings.”.

SEC. 4. NATIONAL SUMMIT ON RETIREMENT SAVINGS.

(a) IN GENERAL.—Part 5 of subtitle B of title I of the Employee Retirement Income Security Act of 1974, as amended by section 3 of this Act, is amended by adding at the end the following new section:

“NATIONAL SUMMIT ON RETIREMENT SAVINGS

“SEC. 517. (a) AUTHORITY TO CALL SUMMIT.—Not later than July 15, 1998, the President shall convene a National Summit on Retirement Income Savings at the White House, to be co-hosted by the President and the Speaker and the Minority Leader of the House of Representatives and the Majority Leader and Minority Leader of the Senate. Such a National Summit shall be convened thereafter in 2001 and 2005 on or after September 1 of each year involved. Such a National Summit shall—

“(1) advance the public's knowledge and understanding of retirement savings and its critical importance to the future well-being of American workers and their families;

“(2) facilitate the development of a broad-based, public education program to encourage and enhance individual commitment to a personal retirement savings strategy;

“(3) develop recommendations for additional research, reforms, and actions in the field of private pensions and individual retirement savings; and

“(4) disseminate the report of, and information obtained by, the National Summit and exhibit materials and works of the National Summit.

“(b) PLANNING AND DIRECTION.—The National Summit shall be planned and conducted under the direction of the Secretary,

in consultation with, and with the assistance of, the heads of such other Federal departments and agencies as the President may designate. Such assistance may include the assignment of personnel. The Secretary shall, in planning and conducting the National Summit, consult with the congressional leaders specified in subsection (e)(2). The Secretary shall also, in carrying out the Secretary's duties under this subsection, consult and coordinate with at least one organization made up of private sector businesses and associations partnered with Government entities to promote long-term financial security in retirement through savings.

“(c) PURPOSE OF NATIONAL SUMMIT.—The purpose of the National Summit shall be—

“(1) to increase the public awareness of the value of personal savings for retirement;

“(2) to advance the public's knowledge and understanding of retirement savings and its critical importance to the future well-being of American workers and their families;

“(3) to facilitate the development of a broad-based, public education program to encourage and enhance individual commitment to a personal retirement savings strategy;

“(4) to identify the problems workers have in setting aside adequate savings for retirement;

“(5) to identify the barriers which employers, especially small employers, face in assisting their workers in accumulating retirement savings;

“(6) to examine the impact and effectiveness of individual employers to promote personal savings for retirement among their workers and to promote participation in company savings options;

“(7) to examine the impact and effectiveness of government programs at the Federal, State, and local levels to educate the public about, and to encourage, retirement income savings;

“(8) to develop such specific and comprehensive recommendations for the legislative and executive branches of the Government and for private sector action as may be appropriate for promoting private pensions and individual retirement savings; and

“(9) to develop recommendations for the coordination of Federal, State, and local retirement income savings initiatives among the Federal, State, and local levels of government and for the coordination of such initiatives.

“(d) SCOPE OF NATIONAL SUMMIT.—The scope of the National Summit shall consist of issues relating to individual and employer-based retirement savings and shall not include issues relating to the old-age, survivors, and disability insurance program under title II of the Social Security Act.

“(e) NATIONAL SUMMIT PARTICIPANTS.—

“(1) IN GENERAL.—To carry out the purposes of the National Summit, the National Summit shall bring together—

“(A) professionals and other individuals working in the fields of employee benefits and retirement savings;

“(B) Members of Congress and officials in the executive branch;

“(C) representatives of State and local governments;

“(D) representatives of private sector institutions, including individual employers, concerned about promoting the issue of retirement savings and facilitating savings among American workers; and

“(E) representatives of the general public.

“(2) STATUTORILY REQUIRED PARTICIPATION.—The participants in the National Summit shall include the following individuals or their designees:

“(A) the Speaker and the Minority Leader of the House of Representatives;

“(B) the Majority Leader and the Minority Leader of the Senate;

“(C) the Chairman and ranking Member of the Committee on Education and the Workforce of the House of Representatives;

“(D) the Chairman and ranking Member of the Committee on Labor and Human Resources of the Senate;

“(E) the Chairman and ranking Member of the Special Committee on Aging of the Senate;

“(F) the Chairman and ranking Member of the Subcommittees on Labor, Health and Human Services, and Education of the Senate and House of Representatives; and

“(G) the parties referred to in subsection (b).

“(3) ADDITIONAL PARTICIPANTS.—

“(A) IN GENERAL.—There shall be not more than 200 additional participants. Of such additional participants—

“(i) one-half shall be appointed by the President, in consultation with the elected leaders of the President's party in Congress (either the Speaker of the House of Representatives or the Minority Leader of the House of Representatives, and either the Majority Leader or the Minority Leader of the Senate; and

“(ii) one-half shall be appointed by the elected leaders of Congress of the party to which the President does not belong (one-half of that allotment to be appointed by either the Speaker of the House of Representatives or the Minority Leader of the House of Representatives, and one-half of that allotment to be appointed by either the Majority Leader or the Minority Leader of the Senate).

“(B) APPOINTMENT REQUIREMENTS.—The additional participants described in subparagraph (A) shall be—

“(i) appointed not later than January 31, 1998;

“(ii) selected without regard to political affiliation or past partisan activity; and

“(iii) representative of the diversity of thought in the fields of employee benefits and retirement income savings.

“(4) PRESIDING OFFICERS.—The National Summit shall be presided over equally by representatives of the executive and legislative branches.

“(f) NATIONAL SUMMIT ADMINISTRATION.—

“(1) ADMINISTRATION.—In administering this section, the Secretary shall—

“(A) request the cooperation and assistance of such other Federal departments and agencies and other parties referred to in subsection (b) as may be appropriate in the carrying out of this section;

“(B) furnish all reasonable assistance to State agencies, area agencies, and other appropriate organizations to enable them to organize and conduct conferences in conjunction with the National Summit;

“(C) make available for public comment a proposed agenda for the National Summit that reflects to the greatest extent possible the purposes for the National Summit set out in this section;

“(D) prepare and make available background materials for the use of participants in the National Summit that the Secretary considers necessary; and

“(E) appoint and fix the pay of such additional personnel as may be necessary to carry out the provisions of this section without regard to provisions of title 5, United States Code, governing appointments in the competitive service, and without regard to chapter 51 and subchapter III of chapter 53 of such title relating to classification and General Schedule pay rates.

“(2) DUTIES.—The Secretary shall, in carrying out the responsibilities and functions of the Secretary under this section, and as part of the National Summit, ensure that—

“(A) the National Summit shall be conducted in a manner that ensures broad participation of Federal, State, and local agencies and private organizations, professionals, and others involved in retirement income savings and provides a strong basis for assistance to be provided under paragraph (1)(B);

“(B) the agenda prepared under paragraph (1)(C) for the National Summit is published in the Federal Register; and

“(C) the personnel appointed under paragraph (1)(E) shall be fairly balanced in terms of points of views represented and shall be appointed without regard to political affiliation or previous partisan activities.

“(3) NONAPPLICATION OF FACA.—The provisions of the Federal Advisory Committee Act (5 U.S.C. App.) shall not apply to the National Summit.

“(g) REPORT.—The Secretary shall prepare a report describing the activities of the National Summit and shall submit the report to the President, the Speaker and Minority Leader of the House of Representatives, the Majority and Minority Leaders of the Senate, and the chief executive officers of the States not later than 90 days after the date on which the National Summit is adjourned.

“(h) DEFINITION.—For purposes of this section, the term ‘State’ means a State, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, Guam, the Virgin Islands, American Samoa, and any other territory or possession of the United States.

“(i) AUTHORIZATION OF APPROPRIATIONS.—

“(1) IN GENERAL.—There is authorized to be appropriated for fiscal years beginning on or after October 1, 1997, such sums as are necessary to carry out this section.

“(2) AUTHORIZATION TO ACCEPT PRIVATE CONTRIBUTIONS.—In order to facilitate the National Summit as a public-private partnership, the Secretary may accept private contributions, in the form of money, supplies, or services, to defray the costs of the National Summit.

“(j) FINANCIAL OBLIGATION FOR FISCAL YEAR 1998.—The financial obligation for the Department of Labor for fiscal year 1998 shall not exceed the lesser of—

“(1) one-half of the costs of the National Summit; or

“(2) \$250,000.

The private sector organization described in subsection (b) and contracted with by the Secretary shall be obligated for the balance of the cost of the National Summit.

“(k) CONTRACTS.—The Secretary may enter into contracts to carry out the Secretary's responsibilities under this section. The Secretary shall enter into a contract on a sole-source basis to ensure the timely completion of the National Summit in fiscal year 1998.”.

(b) CONFORMING AMENDMENT.—The table of contents in section 1 of such Act, as amended by section 3 of this Act, is amended by inserting after the item relating to section 516 the following new item:

“Sec. 517. National Summit on Retirement Savings.”.

NOTICE OF HEARING CANCELLATION

SUBCOMMITTEE ON NATIONAL PARKS, HISTORIC PRESERVATION, AND RECREATION OF THE COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. THOMAS. Mr. President, I would like to announce for the public that the oversight field hearing that has been scheduled before the Subcommittee on National Parks, Historic Preservation, and Recreation of the

Committee on Energy and Natural Resources, to take place Saturday, November 15, 1997 in Homestead, Florida, has been postponed until further notice.

For further information, please contact Jim O'Toole of the Committee staff at (202) 224-5161.

AUTHORITY FOR COMMITTEE TO MEET

SELECT COMMITTEE ON INTELLIGENCE

Mr. LOTT. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on Friday, November 7, 1997, to hold a business meeting.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADDITIONAL STATEMENTS

FAST-TRACK TRADE LEGISLATION

• Mr. MCCAIN. Mr. President, during the debate over the North American Free Trade Agreement, I quoted President Thomas Jefferson who wrote, in 1785, to his fellow Virginian, James Monroe: “I would say to every nation on earth, by treaty, your people shall trade freely with us, and ours with you.”

In that same spirit, the 103d Congress of the United States passed the North American Free Trade Agreement and the nations of Canada, the United States, and Mexico began to open their borders. The resulting rising tide has already begun to lift the economic well-being of all Americans.

We now begin a similar debate over the President's request for fast-track trade negotiating authority. This gives me another opportunity to emphasize my commitment to free and open trade and pledge that I will work hard to enact the President's request. I am pleased that the proposal coming from the Finance Committee has attracted such broad bipartisan support.

My colleagues need to understand how important fast track is. Fast track provides that Congress will consider trade agreements within mandatory deadlines, with limited debate and without amendment. Its power has been held by every President for over 20 years, both Republicans and Democrats.

In his book, “American Trade Politics,” Professor I.M. Destler, noted that fast track rose from Congress' natural inclination to shift responsibility for negotiating liberal trade agreements to the President while still maintaining its constitutional authority over foreign commerce.

By delegating responsibility to the executive and by helping fashion a system that protected legislators from one-sided restrictive pressures, Congress made it possible for successive presidents to maintain and expand the liberal trade order.

In other words, the fast-track mechanism is the result of years of practical

experience by our predecessors. And from it, the United States has been a leader in opening markets throughout the world. Implementation of the Uruguay round, establishment of the World Trade Organization, and unification of the markets of NAFTA countries are just a few of the success stories arising from the grant of fast-track authority to the President.

Unfortunately, far too many Americans have been misled into believing that free trade agreements are bad for the working men and women of our country. A late July NBC News/Wall Street Journal poll which simply asked if you would support fast track to negotiate more free trade agreements, a full 61 percent said “No.” But these figures are beginning to change.

For too long, those who would build walls around our borders have pointed to the isolated cases of job disruptions to argue that trade only means job loss. Nothing could be further from the truth.

Trade Representative Charlene Barshefsky testified recently how in our booming economy more than 11 million Americans now work in jobs supported by exports and that these jobs pay 13 to 16 percent above the national average wage. Exports have increased dramatically across the country with 47 of 50 States registering significant export growth over the last 4 years.

Exports from California are up 45 percent, Michigan—68 percent, Illinois—64 percent, Ohio—42 percent, Texas—40 percent, Nebraska—54 percent, North Dakota—76 percent, and Montana—52 percent. Exports from Florida, Rhode Island, Louisiana, and West Virginia have increased more than 30 percent. States from New York to Utah also have posted double digit increases.

Instead of the giant sucking sound warned by many opponents of free trade, one of the first consequences of NAFTA was the swift relocation of some auto plants from Mexico to the United States.

In my home State, increased trade has resulted in an enormous growth in exports and increased wealth for Arizona families. We exported goods totaling \$10.5 billion in 1996, up 93 percent from 1992. Total exports from Arizona to NAFTA countries alone increased by 52 percent between 1993 and 1996. Even exports to the European Union, which is not a member of NAFTA, increased 54 percent during this period.

These increases would be meaningless but for one important economic truth: exports mean jobs. Today, the unemployment rate is at one of the lowest points in the last 20 years. An article in the Wall Street Journal about job growth in the St. Louis area and around the Nation stated:

... here ... it is evident that, with a buoyant economy slashing unemployment to a quarter-century low and U.S. exports booming, Mr. Clinton will surely win by the time the issue is resolved this fall ...

The article goes on: